

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re Christopher H. Martorella  
Debtor

Case No. 11-10493 (SHL)  
Reporting Period: 02/09/2011-2/28/2011

Federal Tax I.D. # 4986

**MONTHLY OPERATING REPORT  
(INDIVIDUAL WAGE EARNERS)**

**File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.**

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (INDV)	Y	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	Y	
Copies of bank statements			
Disbursement journals	MOR-2 (INDV)	Y	
Balance Sheet	MOR-3 (INDV)	Y	
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4 (INDV)	Y	
Status of Secured Notes, Leases, Installment Payments	MOR-5 (INDV)	Y	
Debtor Questionnaire	MOR-8 (INDV)	Y	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor 

Date 3/17/11

Signature of Joint Debtor \_\_\_\_\_

Date \_\_\_\_\_

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**INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS**

(This form must be submitted for each bank account maintained by the Debtor)

Amount reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month, or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach the bank statements and a detailed list of disbursements made during the report period that includes the date, the check number, the payee, the transaction description, and the amount. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	Current Month Actual	Cumulative Filing to Date Actual
Cash - beginning of Month	200.00	200.00
<b>RECEIPTS</b>		
Wages (Net)	21,655.91	21,655.91
Interest and Dividend Income		-
Alimony and Child Support		-
Social Security and Pension Income		-
Sale of Assets		-
Other Income ( <i>attach schedule</i> )		-
<b>Total Receipts</b>	21,655.91	21,655.91
<b>DISBURSEMENTS</b>		
<b>ORDINARY ITEMS:</b>		
Mortgage Payment(s)		-
Rental Payments(s)	15,000.00	15,000.00
Other Secured Note Payments		-
Utilities	233.13	233.13
Insurance	173.75	173.75
Lease Payments	799.20	799.20
IRA Contributions		-
Repairs and Maintenance		-
Medical Expenses	49.13	49.13
Food, Clothing, Hygiene	2,684.73	2,684.73
Charitable Contributions		-
Alimony and Child Support		-
Taxes - Real Estate		-
Taxes - Personal Property		-
Taxes - Other ( <i>attach schedule</i> )		-
Travel and Entertainment	857.86	857.86
Gifts		-
Other ( <i>attach schedule</i> )	5,180.00	5,180.00
Total ordinary Disbursements	24,977.80	24,977.80
<b>REORGANIZATION ITEMS</b>		
Professional Fees		
U. S. Trustee Quarterly Fees		
Other Reorganization Expenses ( <i>attach schedule</i> )		
<b>Total Reorganization Expenses</b>	-	-
<b>Total Disbursements (Ordinary + Reorganization)</b>	24,977.80	24,977.80
<b>Net Cash Flow (Total Receipts - Total disbursements)</b>	(3,321.89)	(3,321.89)
<b>Cash - end of Month (Must Equal Reconciled Bank Statement)</b>	(3,121.89)	(3,121.89)

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**INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS**  
(continuation sheet)

<b>BREAKDOWN OF "OTHER" CATEGORY</b>	<b>Current Month Actual</b>	<b>Cumulative Filing to Date Actual</b>
<b>Other income</b>		
<b>Other Taxes</b>		
<b>Other Ordinary Disbursements</b>		
Childcare	1,750.00	1,750.00
Tuition	2,890.00	2,890.00
Parking	540.00	540.00
		-
		-
<b>Other Reorganization Expenses</b>		

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	21,120.96
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	21,120.96

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### DISBURSEMENT JOURNAL

#### CASH DISBURSEMENTS

Date	Payee	Purpose	Amount
Total Cash Disbursements			

#### BANK ACCOUNT DISBURSEMENTS

Date	Payee	Purpose	Amount	Check#
2/14/2011	VERIZON	Telephone New York Apt	67.34	XFR
2/22/2011	NGRID	ELEC1 Massachusetts Home	6.95	XFR
2/22/2011	NGRID	ELEC 2 Massachusetts Home	67.47	XFR
2/1/2011	Tuition Management	School Tuition	2,890.00	XFR
2/10/2011	Citibank	Rent (partial)	7,500.00	XFR
2/14/2011	Citibank	Rent (partial)	7,500.00	XFR
2/28/2011	K Pennicott	Childcare	575.00	205
2/28/2011	K Pennicott	Childcare	575.00	206
2/28/2011	K Pennicott	Childcare	600.00	210
2/28/2011	BMW Financial	Auto Lease	799.20	XFR
2/28/2011	ICE House Parking	Parking	540.00	XFR
Total Bank Account Disbursements			21,120.96	

Total Disbursements for the month	21,120.96
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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED AMOUNT
<b>SCHEDULE A REAL PROPERTY</b>		
Primary Residence		
25 West Houston St PHA New York, NY 10012	2,000,000.00	2,000,000.00
Other Property		
<b>TOTAL REAL PROPERTY ASSETS</b>	2,000,000.00	2,000,000.00
<b>SCHEDULE B PERSONAL PROPERTY</b>		
Cash on Hand	(3,121.89)	200.00
Bank Accounts		
Security Deposits		
Household Goods and Furnishings	10,000.00	10,000.00
Books, Pictures, Art		
Wearing Apparel	500.00	500.00
Furs and Jewelry	4,000.00	4,000.00
Firearms & Sports Equipment		
Insurance Policies		
Annuities		
Education IRAs		
Retirement & Profit Sharing	36,785.78	36,785.78
Stocks		
Partnerships and Joint Ventures	725,000.00	725,000.00
Government & Corporate Bonds		
Accounts Receivable		
Alimony, maintenance, support or property settlements		
Other Liquidated Debts		
Equitable Interests in Schedule A Property		
Contingent Interests		
Other Claims		
Patents & Copyrights		
Licenses and Franchises		
Customer Lists		
Autos, Trucks, and Other Vehicles	7,000.00	7,000.00
Boats and Motors		
Aircraft		
Office Equipment		
Machinery, supplies, equipment used for business		
Inventory		
Animals		
Crops		
Farming Equipment		
Farm supplies		
Other Personal Property (attach schedule)		
<b>TOTAL PERSONAL PROPERTY</b>	780,163.89	783,485.78
<b>TOTAL ASSETS</b>	2,780,163.89	2,783,485.78

**Debtor****Reporting Period:** 02/09/2011-2/28/2011

**TOTAL POST-PETITION LIABILITIES**

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### SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						-
Rent						-
Secured Debt/Adequate Protection Payments						-
Professional Fees						-
Real Estate Taxes						-
Other Post-Petition debt ( <i>list creditor</i> )						
February American Express charges	3,856.84					3,856.84
						-
						-
						-
						-
Other Professional Fees						-
<b>Total Post-petition Debts</b>	3,856.84	-	-	-	-	3,856.84

Explain how and when the Debtor intends to pay any past due post-petition debts.

American Express charges have been included in disbursements and deducted from cash in the monthly operating report.

The balance due is a reconciling item, and the bill will be paid from the debtor's earnings in the following month.

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**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE  
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST- PETITION
TOTAL PAYMENTS			-

**INSTALLMENT PAYMENTS**

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY

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## DEBTOR QUESTIONNAIRE

	<b>Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.</b>	<b>Yes</b>	<b>No</b>
1	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	Yes	
2	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		NO
3	Are property insurance, automobile insurance, or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		NO
4	Is the Debtor delinquent in paying any insurance premium payment?		NO
5	Have any payments been made on pre-petition liabilities this reporting period?		NO
6	Are any post petition State or Federal income taxes past due?		NO
7	Are any post petition real estate taxes past due?		NO
8	Are any other post petition taxes past due?		NO
9	Have any pre-petition taxes been paid during this reporting period?		NO
10	Are any amounts owed to post petition creditors delinquent?		NO
11	Have any post petition loans been received by the debtor from any party?		
12	Is the Debtor delinquent in paying any U.S. Trustee fees?		No
13	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		NO

As noted on form MOR-1 CONT, the checks for the DIP account were unavailable. The debtor's spouse's account was used to facilitate payment of expenses. Monthly bank statements will be provided beginning March 2010 and for all subsequent months.